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WISCONSIN ECONOMIC INDICATORS

JANUARY 1989



DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wi. Dept. of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Security Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census
X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of the State Historical Society of Wisconsin

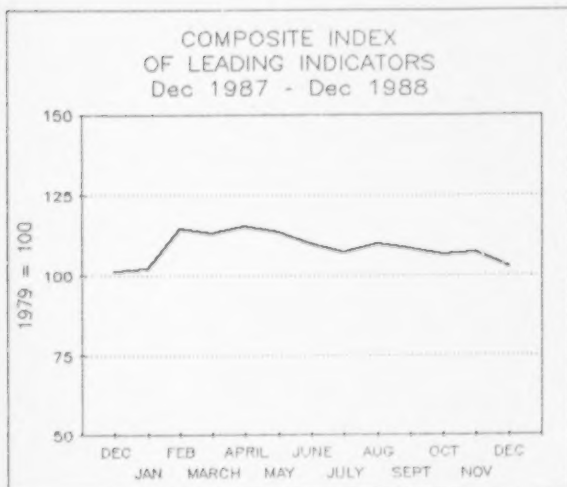
WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR DECEMBER

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators dropped by 4.6 percentage points in December. While that is a large decline the index has seesawed for the last few months and remains above one-hundred.

Contributing to December's decline were an increase of initial claims for unemployment compensation and a decrease of job openings received by Job Service offices throughout the state.



LEADING INDICATORS

Workers in Wisconsin's manufacturing industries spent more time on the job in December than in the previous month. The average workweek in manufacturing lengthened by one-tenth of an hour. While that is not a large increase, the workweek usually remains

about the same from November to December.

Despite growth in the workweek, the weekly overtime average for production workers remained unchanged. Overtime usually increases in December.

Coupled with the hours-worked change, manufacturing employment decreased, but only about half the normal December amount. The less-than-usual employment drop and the slightly longer workweek translate to very little change of the labor input into manufacturing.

The average number of weekly initial claims for unemployment compensation increased by over thirty-five hundred. Most, but not all, of that increase is normal for December. A normal increase would amount to about twenty-five hundred claims.

The total number of job openings received in December by Job Service offices throughout the state decreased by over twenty-five hundred. Only about forty percent of the reduction is due to normal seasonal fluctuations. More positively, unemployment growth and the total employment decrease were less than the usual seasonal pattern.

The number of new business incorporations increased by 240 in December. An increase is normal for this month, but a normal increase would amount to about thirty additional incorporations.

The number of building plans examined decreased by 178 in December. The plans - examined count, however, usually decreases by more than that, so the seasonally adjusted trend is up.

Section

A

WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES			% CHANGE		AVG.	
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1987	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	DEC	102.4	107.0	101.0	-4.3%	1.4%	97.9
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	DEC	42.3	42.2	42.3	0.2%	0.0%	41.4
Seasonally Adjusted			41.7	41.6	41.7	0.2%	0.0%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	DEC	4.4	4.4	4.5	0.0%	-2.2%	3.9
Seasonally Adjusted			4.1	4.2	4.2	-2.4%	-2.4%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	DEC	12808	9287	12364	37.9%	3.6%	7601
Seasonally Adjusted			7651	7020	7387	9.0%	3.6%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	DEC	5076	7588	5703	-33.1%	-11.0%	7774
Seasonally Adjusted			6592	8642	7407	-23.7%	-11.0%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	DEC	772	532	674	45.1%	14.5%	546
Seasonally Adjusted			788	576	688	36.8%	14.5%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	DEC	1982	1139	1661	74.0%	19.3%	1921
Seasonally Adjusted			1977	2087	1740	-5.3%	13.6%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	DEC	496	674	464	-26.4%	6.9%	622
Seasonally Adjusted			683	656	639	4.1%	6.9%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	OCT	95	88	96	8.0%	-1.0%	78
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	DEC	4.1	3.8	6.0	.....	.....	6.1
Seasonally Adjusted			3.8	4.0	5.6	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	NOV	221.4	182.6	213.6	21.2%	3.7%	169.0
Seasonally Adjusted	Therms		175.0	232.3	168.8	-24.7%	3.7%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	DEC	13,222	11,099	10,967	19.1%	20.6%	14,261
Seasonally Adjusted			18,112	15,549	15,023	16.5%	20.6%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil. KWH	NOV	2344.9	2459.3	2011.7	-4.7%	16.6%	2068.8
Seasonally Adjusted			2407.5	2380.7	2065.3	1.1%	16.6%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. Dol.	DEC	190.7	235.3	116.0	-19.0%	64.4%	120.4
Seasonally Adjusted			209.8	262.3	127.6	-20.0%	64.4%	

Section

A

WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES			% CHANGE		AVG.	
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1987	
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	DEC	553.4	556.1	533.5	-0.5%	3.7%	526.8
Seasonally Adjusted			557.9	555.5	537.7	0.4%	3.8%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	DEC	\$453.03	\$452.38	\$454.73	0.1%	-0.4%	\$436.88
Seasonally Adjusted			\$440.26	\$443.95	\$442.05	-0.8%	-0.4%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. Dol.	SEPT	486.8	455.6	426.0	6.8%	14.3%	433.1
Seasonally Adjusted			474.5	452.9	415.8	4.8%	14.1%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	DEC	73.1	76.9	68.9	-4.9%	6.1%	67.4
Seasonally Adjusted			74.1	72.4	69.8	2.3%	6.2%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	DEC	5469	5453	5589	0.3%	-2.1%	5892
Seasonally Adjusted			5900	6106	6030	-3.4%	-2.2%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	DEC	3582	3453	3524	3.7%	1.6%	3528
Seasonally Adjusted			3604	3571	3547	0.9%	1.6%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	DEC	1887	2000	2065	-5.7%	-8.6%	2364
Seasonally Adjusted			2335	2421	2556	-3.6%	-8.6%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	DEC	2269	2822	1865	-19.6%	21.7%	3173
Seasonally Adjusted			3912	3289	3216	18.9%	21.6%	
X5 CONSUMER PRICE INDEX				(Dec '87)	(Jun '87)			
Unadjusted	Index	JUNE	353.7	349.2	340.0	1.3%	4.0%	344.6
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	NOV	143	145	133	-1.4%	7.5%	134
Seasonally Adjusted			140	143	131	-2.1%	6.9%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	DEC	1471	4090	1831	-64.0%	-19.7%	1750
Seasonally Adjusted			2512	2646	1995	-5.1%	25.9%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	DEC	100	138	11	-27.5%	809.1%	538
Seasonally Adjusted			427	616	47	-30.7%	808.5%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	DEC	9,855	10,291	14,668	-4.2%	-32.8%	18560
Seasonally Adjusted			10,747	11,186	16,004	-3.9%	-32.8%	

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES DECEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
CIVILIAN LABOR FORCE	2590.4	2601.1	2530.5	-0.4%	2.4%
Employment (incl. Labor Disputes)	2484.3	2502.9	2379.5	-0.7%	4.4%
Unemployment	106.1	98.2	151.1	8.0%	-29.8%
Unemployment Rate	4.1	3.8	6.0	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2588.3	2579.1	2526.0	0.4%	2.5%
Employment (incl. Labor Disputes)	2489.3	2475.7	2385.1	0.5%	4.4%
Unemployment	99.0	103.5	140.9	-4.3%	-29.7%
Unemployment Rate	3.8	4.0	5.6	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES DECEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
TOTAL NONFARM WAGE AND SALARY WORKERS	2182.0	2192.3	2121.4	-0.5%	2.9%
Manufacturing	553.3	556.0	533.5	-0.5%	3.7%
Mining	2.0	2.3	1.9	-13.0%	5.3%
Contract Construction	73.1	76.9	68.9	-4.9%	6.1%
Transportation and Public Utilities	99.7	100.0	96.8	-0.3%	3.0%
Electric, Gas and Sanitary Services	17.0	17.1	17.4	-0.6%	-2.3%
Wholesale Trade	111.0	111.8	109.3	-0.7%	1.6%
Retail Trade	416.2	412.5	403.9	0.9%	3.0%
General Merchandise	51.9	50.9	52.3	2.0%	-0.8%
Finance, Insurance and Real Estate	116.2	115.3	113.3	0.8%	2.6%
Banking	28.2	28.1	27.9	0.4%	1.1%
Insurance	39.3	39.1	38.6	0.5%	1.8%
Service and Miscellaneous	473.0	473.4	460.8	-0.1%	2.6%
Hospitals	71.4	71.3	69.7	0.1%	2.4%
Private Education	27.0	27.3	26.8	-1.1%	0.7%
Government	340.4	344.1	332.9	-1.1%	2.3%
State Government	86.8	87.9	82.7	-1.3%	5.0%
Local Government	224.3	226.9	221.5	-1.1%	1.3%

UNITED STATES LABOR FORCE ESTIMATES DECEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	122,563	122,510	120,701	0.0%	1.5%
Employment (incl. Labor Disputes)	116,009	115,947	113,740	0.1%	2.0%
Unemployment	6,554	6,563	6,961	-0.1%	-5.8%
Unemployment Rate	5.3%	5.4%	5.8%	.....	.....

WISCONSIN ECONOMIC INDICATORS

MANUFACTURING EMPLOYMENT Unadjusted DECEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
All Manufacturing (Incl. Canning)	553.3	556.0	533.5	-0.5%	3.7%
All Manufacturing (Excl. Canning)	546.1	547.2	525.9	-0.2%	3.8%
Durable Goods	344.3	345.9	330.9	-0.5%	4.0%
Lumber and Wood Products (Excl. Furniture)	27.3	28.3	26.9	-3.5%	1.5%
Furniture and Fixtures	11.9	11.9	11.3	0.0%	5.3%
Stone, Clay, and Glass Products	9.1	10.0	9.2	-9.0%	-1.1%
Primary Metal Industries	23.4	23.1	20.8	1.3%	12.5%
Iron and Steel Foundries	12.1	11.9	10.6	1.7%	-4.2%
Fabricated Metal Products	58.4	58.2	54.5	0.3%	7.2%
Fabricated Structural Metal Products	14.5	14.6	13.6	-0.7%	6.6%
Metal Stampings	11.4	11.3	11.2	0.9%	1.8%
Machinery (Excl. Electrical)	111.7	111.3	106.5	0.4%	4.9%
Engines and Turbines	19.7	20.0	20.7	-1.5%	-4.8%
Farm Machinery and Equipment	13.4	13.2	13.1	1.5%	2.3%
Constr., Mining, Material Handling Machinery	11.6	11.6	10.9	0.0%	6.4%
Metalworking Machinery and Equipment	12.3	12.2	11.3	0.8%	8.8%
Special Ind. Mach., Excl. Metalworking	14.7	14.6	13.5	0.7%	8.9%
Gen. Industrial Mach. and Equip.	15.9	15.7	14.4	1.3%	10.4%
Electrical Machinery, Equip. and Supplies	47.7	48.5	47.1	-1.6%	1.3%
Electrical Industrial Apparatus	15.5	15.5	15.4	0.0%	0.6%
Transportation Equipment	31.8	31.6	33.2	0.6%	-4.2%
Motor Vehicles and Equipment	25.4	25.4	26.6	0.0%	-4.5%
Instrument and Related Products	12.5	12.6	12.3	-0.8%	1.6%
Miscellaneous Manufacturing	10.5	10.4	9.0	1.0%	16.7%
Nondurable Goods	209.0	210.1	202.6	-0.5%	3.2%
Food and Kindred Products	60.1	61.4	57.8	-2.1%	4.0%
Meat Products	15.7	15.5	14.3	1.3%	9.8%
Dairy Products	18.3	18.3	17.6	0.0%	4.0%
Canning and Preserving	7.2	8.8	7.6	-18.2%	-5.3%
Bakery Products	4.5	4.4	4.3	2.3%	4.7%
Beverage Industries	7.3	7.3	7.1	0.0%	2.8%
Textile Mill Products	4.6	4.7	4.6	-2.1%	0.0%
Apparel and Other Finished Products	7.2	7.2	6.8	0.0%	5.9%
Paper and Allied Products	47.8	48.0	48.0	-0.4%	-0.4%
Pulp and Paper Mills	28.9	29.1	29.0	-0.7%	-0.3%
Printing, Publishing and Allied Products	45.9	45.4	42.6	1.1%	7.7%
Chemicals and Allied Products	10.4	10.4	10.3	0.0%	1.0%
Rubber and Misc. Plastics Products	26.3	26.1	25.3	0.8%	4.0%
Miscellaneous Plastics Products	22.1	22.0	21.2	0.5%	4.2%
Leather and Leather Products	6.5	6.7	6.9	-3.0%	-5.8%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted DECEMBER	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$453.03	\$452.38	\$454.73	42.3	42.2	42.3
All Manufacturing (Excl. Canning)	454.95	455.15	456.65	42.3	42.3	42.4
Durable Goods	458.80	460.93	467.41	42.6	42.6	43.0
Lumber and Wood Products (Excl. Furniture)	327.61	318.40	315.61	40.9	39.9	39.5
Furniture and Fixtures	370.14	367.84	342.63	43.7	44.0	42.3
Stone, Clay, and Glass Products	439.85	455.01	418.19	47.5	47.2	44.3
Primary Metal Industries	478.48	479.85	481.28	45.7	45.7	46.5
Iron and Steel Foundries	496.32	501.68	498.04	48.0	48.1	48.4
Fabricated Metal Products	436.35	433.93	443.08	42.2	42.5	42.4
Fabricated Structural Metal Products	449.38	446.00	436.17	44.1	44.6	43.4
Metal Stampings	528.64	486.76	469.17	44.8	43.0	41.3
Machinery (Excl. Electrical)	505.31	496.08	536.45	43.3	42.4	45.5
Engines and Turbines	505.93	506.18	594.42	39.9	39.3	45.1
Farm Machinery and Equipment	533.58	517.44	594.70	43.1	42.0	47.5
Constr., Mining, Material Handling Machinery	543.34	500.40	541.91	46.4	43.4	49.9
Metalworking Machinery and Equipment	567.72	564.75	546.02	45.6	45.0	44.5
Special Ind. Mach., Excl. Metalworking	548.96	522.88	514.51	45.9	44.5	43.2
Gen. Industrial Mach. and Equip.	494.35	485.27	486.92	44.9	43.6	42.9
Electrical Machinery, Equip. and Supplies	412.64	426.17	415.94	41.1	41.7	40.5
Electrical Industrial Apparatus	443.27	426.71	453.52	41.7	40.6	41.5
Transportation Equipment	626.88	657.73	603.62	42.5	43.3	41.6
Instrument and Related Products	379.04	388.74	410.08	41.2	42.3	44.0
Nondurable Goods	441.19	439.94	432.78	41.7	41.7	41.1
Food and Kindred Products	417.36	415.17	404.21	41.2	41.6	40.3
Meat Products	380.16	386.75	372.81	42.1	42.5	40.7
Dairy Products	403.21	407.36	400.99	40.2	40.9	40.3
Textile Mill Products	313.58	293.63	274.43	41.7	40.5	39.6
Apparel and Other Finished Products	259.96	265.00	246.65	38.8	38.8	38.6
Paper and Allied Products	599.64	603.59	587.41	45.6	45.9	45.5
Pulp and Paper Mills	649.13	647.71	626.54	46.3	46.1	45.9
Printing, Publishing and Allied Products	433.78	427.05	436.92	38.8	38.3	38.7
Chemicals and Allied Products	405.86	411.47	397.71	39.1	39.3	37.1
Rubber and Misc. Plastics Products	352.38	355.74	339.36	42.1	42.0	40.4
Leather and Leather Products	262.00	238.78	262.80	38.7	36.4	39.4

WISCONSIN ECONOMIC INDICATORS

AVERAGE HOURLY EARNINGS Unadjusted DECEMBER	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$10.71	\$10.72	\$10.75	\$10.19	\$10.19	\$10.17
All Manufacturing (Excl. Canning)	10.73	10.76	10.77	10.20	10.23	10.19
Durable Goods	10.77	10.82	10.87	10.24	10.30	10.32
Lumber and Wood Products (Excl. Furniture)	8.01	7.98	7.99	7.74	7.73	7.88
Furniture and Fixtures	8.47	8.36	8.10	8.07	8.02	7.90
Stone, Clay, and Glass Products	9.26	9.64	9.44	8.56	8.93	9.05
Primary Metal Industries	10.47	10.50	10.35	9.78	9.74	9.69
Iron and Steel Foundries	10.34	10.43	10.29	9.61	9.55	9.59
Fabricated Metal Products	10.34	10.21	10.45	9.78	9.72	9.95
Fabricated Structural Metal Products	10.19	10.00	10.05	9.53	9.43	9.53
Metal Stampings	11.80	11.32	11.36	10.94	10.67	10.85
Machinery (Excl. Electrical)	11.67	11.70	11.79	11.08	11.15	11.04
Engines and Turbines	12.68	12.88	13.18	12.31	12.48	12.20
Farm Machinery and Equipment	12.38	12.32	12.52	11.89	11.83	11.78
Constr., Mining, Material Handling Machinery	11.71	11.53	10.86	11.03	11.09	10.23
Metalworking Machinery and Equipment	12.45	12.55	12.27	11.65	11.76	11.60
Special Ind. Mach., Excl. Metalworking	11.96	11.75	11.91	11.22	11.12	11.20
Gen. Industrial Mach. and Equip.	11.01	11.13	11.35	10.33	10.52	10.75
Electrical Machinery, Equip. and Supplies	10.04	10.22	10.27	9.63	9.75	9.86
Electrical Industrial Apparatus	10.63	10.51	10.88	10.19	10.16	10.61
Transportation Equipment	14.75	15.19	14.51	14.04	14.32	13.84
Instrument and Related Products	9.20	9.19	9.32	8.98	8.90	8.88
Nondurable Goods	10.58	10.55	10.53	10.06	10.01	9.91
Food and Kindred Products	10.13	9.98	10.03	9.63	9.41	9.53
Meat Products	9.03	9.10	9.16	8.57	8.52	8.72
Dairy Products	10.03	9.96	9.95	9.53	9.42	9.42
Textile Mill Products	7.52	7.25	6.93	7.07	6.94	6.68
Apparel and Other Finished Products	6.70	6.83	6.39	6.58	6.63	6.29
Paper and Allied Products	13.15	13.15	12.91	12.39	12.39	12.04
Pulp and Paper Mills	14.02	14.05	13.65	13.19	13.22	12.66
Printing, Publishing and Allied Products	11.18	11.15	11.29	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.38	10.47	10.72	10.03	10.07	10.33
Rubber and Misc. Plastics Products	8.37	8.47	8.40	8.04	8.12	8.11
Leather and Leather Products	6.77	6.56	6.67	6.58	6.43	6.43

SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted)	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS					
							INCL. OVERTIME			EXCL. OVERTIME		
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago
DECEMBER												
United States	\$433.47	\$422.45	\$420.93	41.8	41.5	41.8	\$10.37	\$10.30	\$10.07	.....	.....	.....
Wisconsin	452.61	452.38	454.73	42.3	42.2	42.3	10.70	10.72	10.75	10.18	10.19	10.19
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	514.94	496.00	487.93	44.7	43.7	43.8	11.52	11.35	11.14	10.90	10.82	10.82
Beloit (City)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Eau Claire (Eau Claire-Chippewa)	414.07	422.10	454.71	39.7	40.2	41.3	10.43	10.50	11.01	9.79	9.93	9.93
Fond du Lac (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Green Bay (Brown County)	498.31	502.57	491.73	42.7	43.4	42.5	11.67	11.58	11.57	11.01	10.89	10.89
Janesville (City)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Janesville-Beloit (Rock Co.)	609.09	581.40	489.20	45.9	45.0	40.0	13.27	12.92	12.23	12.68	12.32	12.32
Kenosha (County)	541.80	616.05	511.15	42.0	45.0	40.6	12.90	13.69	12.59	12.36	12.69	12.69
La Crosse (County)	382.97	378.36	373.83	41.9	41.9	40.9	9.14	9.03	9.14	8.88	8.70	8.70
Madison (Dane County)	428.75	413.42	414.73	42.2	42.1	40.7	10.16	9.82	10.19	9.78	9.49	9.49
Manitowoc (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha)	484.99	493.22	500.55	42.1	42.3	42.6	11.52	11.66	11.75	10.88	11.03	11.03
Racine (County)	433.92	435.71	491.55	39.7	39.9	43.5	10.93	10.92	11.30	10.46	10.40	10.40
Sheboygan (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Wausau (Marathon County)	433.29	428.66	440.56	42.9	42.4	44.1	10.10	10.11	9.99	9.60	9.62	9.62

INA - Information Not Available due to budget reductions

MANUFACTURING EMPLOYMENT Unadjusted DECEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
United States	19780.0	19802.0	19370.0	-0.1%	2.1%
Wisconsin	553.3	556.0	533.5	-0.5%	3.7%
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	52.7	53.1	50.8	-0.8%	3.7%
Beloit (City)	INA	INA	INA		
Eau Claire (Eau Claire-Chippewa)	10.9	11.0	10.0	-0.9%	9.0%
Fond du Lac (County)	INA	INA	INA		
Green Bay (Brown County)	25.8	26.0	24.8	-0.8%	4.0%
Janesville (City)	INA	INA	INA		
Janesville-Beloit (Rock County)	18.2	18.5	17.9	-1.6%	1.7%
Kenosha (County)	13.9	14.1	15.2	-1.4%	-8.6%
La Crosse (County)	11.3	11.1	11.3	1.8%	0.0%
Madison (Dane County)	23.9	23.9	23.1	0.0%	3.5%
Manitowoc (County)	INA	INA	INA		
Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha)	178.3	178.9	171.9	-0.3%	3.7%
Racine (County)	25.2	25.2	24.7	0.0%	2.0%
Sheboygan (County)	INA	INA	INA		
Wausau (Marathon County)	13.8	13.8	12.9	0.0%	7.0%

INDUSTRIAL CLASSIFICATION CHANGES AFFECT WISCONSIN

Periodically, the SIC is revised to reflect the economy's changing industrial organization.

By John Henning

To classify and to measure a thing is to know that thing. That is an assumption governments have adopted since the first census was taken thousands of years ago. And, with the advent of our complex and technological society, the bureaucratic penchant to classify and count has extended to employers and businesses.

Actually, classifying business units is a necessary, rather than frivolous, activity. It does bring order to our huge, extremely diverse, and rapidly changing productive system. It does facilitate estimates of the levels of economic activity and, thus, aids economic planning. And it does permit an equitable tax system which benefits laid off workers.

Officials classify all employers who participate in Wisconsin's Unemployment Compensation program, sorting each according to the type of activity in which the employer is engaged. The principal product or group of products produced or distributed, or the services rendered determine the primary activity of an employer. Once this primary activity has been determined, by a survey questionnaire process, the officials assign each employer a four-digit numeric code. This numeric code is known as the Standard Industrial Classification (SIC).

The majority of all employers throughout the U.S. are classified

using the SIC. The federal Office of Management and Budget (OMB) maintains the classification system and its associated definitions. The strict control of the coding structure by OMB ensures uniformity and comparability of data produced using the SIC. The Office of Management and Budget produces a volume of all SIC codes in a seven-hundred page book entitled The Standard Industrial Classification Manual.

The classification covers the entire field of economic activity and defines industries in accordance with the composition and structure of the economy. The first digit of the SIC code designates broad industrial divisions, such as manufacturing, service, or government. The second, third, and fourth digit denote the subclassification of industries which compose the major divisions.

Periodically, the SIC is revised to reflect the economy's changing industrial organization. When a revision is made, it is possible, and in fact likely, that the changes will affect most business firms at the third or fourth digit classification level. A few, but not many, firms actually are reclassified to a different major industrial division.

A new SIC structure based on the 1987 SIC Manual, the newest edition, will replace an older 1972 based structure.

WISCONSIN ECONOMIC INDICATORS

In Wisconsin's economy, the impact of the switch from the 1972 to the 1987 SIC can be analyzed by overlaying the two coding structures and then comparing employment data pertaining to a specific time. By summarizing the employment data at various levels of detail, we can learn the magnitude of change caused by the new SIC structure.

The major divisions of Wisconsin's economy, as the rest of the nation's, are comprised of the following categories:

- Agriculture, Forestry, and Fishing
- Mining
- Construction
- Manufacturing
- Transportation, Communication,
Electric, Gas, and Sanitary Services
- Wholesale Trade
- Retail Trade
- Finance, Insurance, and Real Estate
- Services
- Public Administration (government)

At the major division level, using March 1988 employment data from Employment and Wages Covered by Wisconsin's U.C. Law, the only divisions affected by the SIC change are wholesale and retail trade. A total of 695 employees, associated with one-hundred business firms, have been reclassified from retail to wholesale trade. That change resulted from reclassifying an industry at a very detailed level; firms selling used motor-vehicle parts were moved from the retail to the wholesale division. As can be seen, the affect of the new coding structure is very minor at

Wisconsin's division level classification.

At the two-digit level, looking at private nongovernment employers, 25 industries have been affected by the 1987 revision. Most notable is the creation of a new industry, SIC 87, "Engineering, accounting, research, management, and related services." This new service industry derived most of its employment from industries classified in the old 1972 SIC as business services and as miscellaneous services. The new industry has a March 1988 employment level of 25, 595 people.

Another notable shift is the exodus of some previously classified electrical manufacturers to "Measuring, analyzing, and controlling instruments; photographic, medical and optical goods; watches and clocks", industry group SIC 38.

The movement of savings and loan associations into the banking industry, SIC 60, also accounted for a large shift. The SIC 60 classification is now entitled "Depository institutions."

The three-digit industry analysis shows 107 industrial classifications being affected by the SIC revision.

At the four-digit level, 397 industry classifications have been affected. Of these, a total of 194 are new SIC's and a total of 139 old SIC's have disappeared.

Needless to say, the new 1987 SIC structure will impact heavily upon data users. The continuity of historical employment data will be lost if revision of previously published data is not undertaken. Timing of introduction of the new 1987 SIC will vary from data series to data series. The publication Employment and Wages Covered by Wisconsin's U.C. Law will use the 1987 SIC in all of its

WISCONSIN ECONOMIC INDICATORS

publications referring to 1988 and on. The Current Employment Statistics data series which are published in the Wisconsin Economic Indicators and the small county employment estimates which are published in the Employment Reviews

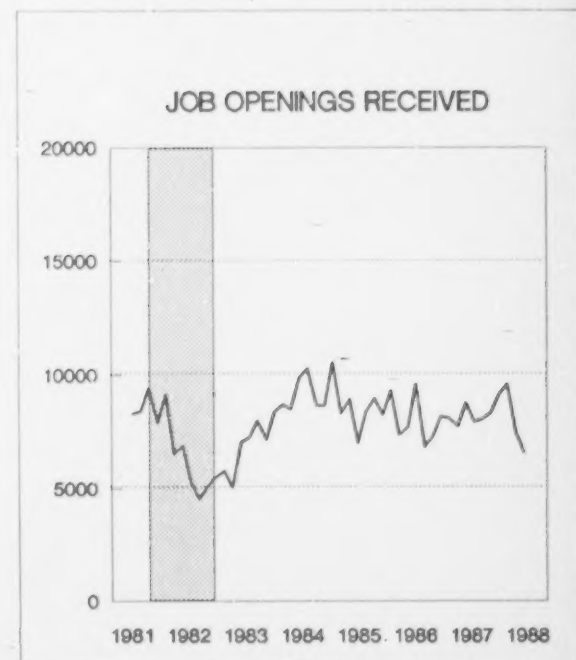
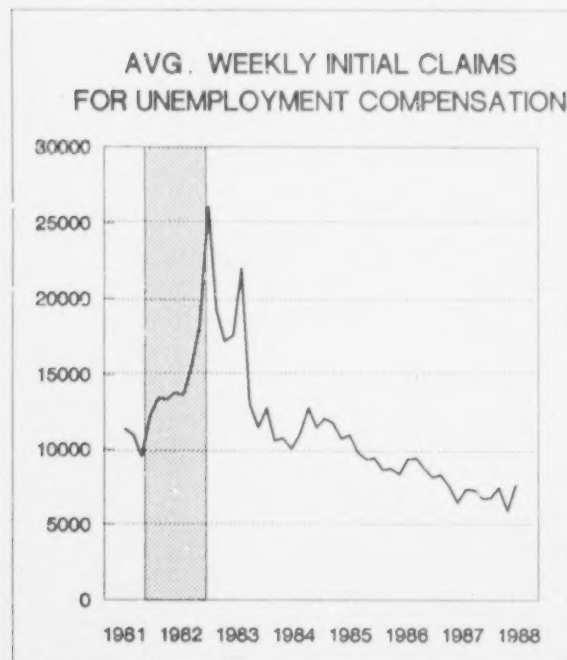
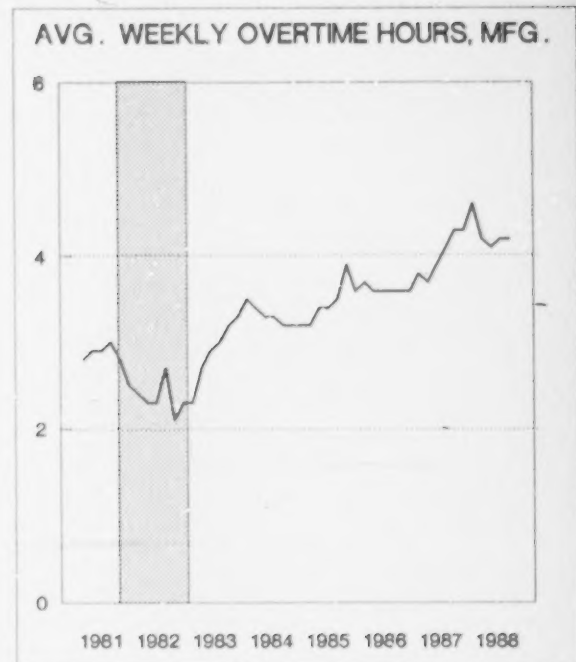
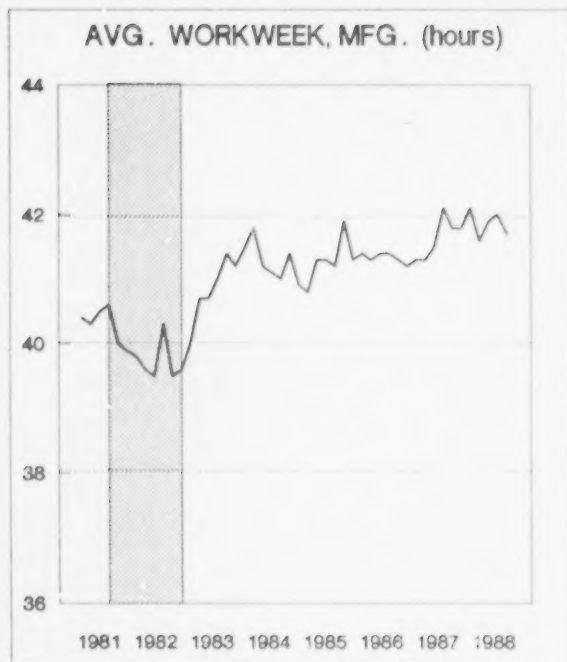
will not use the 1987 SIC until publication of data pertaining to 1990. The data user should be aware of which SIC is being utilized because of the magnitude of changes associated with the 1987 SIC introduction.

CHANGES RESULTING FROM REVISION OF STANDARD INDUSTRIAL CLASSIFICATION 1972 VERSION TO 1987 VERSION

	1987 SIC	Employment Change from 1972 SIC	# of Firms Affected
Construction	16	-115	21
	17	+115	21
Manufacturing	24	+134	6
	26	-2	1
	30	+1,374	13
	32	-1,219	10
	34	-129	4
	35	+1,403	4
	36	-8,367	24
	38	+6,806	16
Trade	50	+695	100
	59	-695	100
Finance, Insurance & Real Estate	60	+10,848	551
	61	-10,834	549
	64	+64	24
	65	+79	21
	66	-159	49
Services	72	-1,486	118
	73	-9,251	1,188
	78	+1,503	227
	79	+1,115	86
	81	+2	2
	84	+105	14
	87	+25,595	2,837
	89	-17,581	1,858

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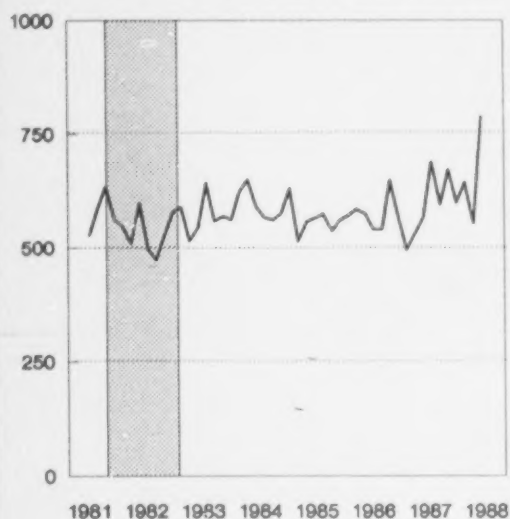
CYCLICAL INDICATORS



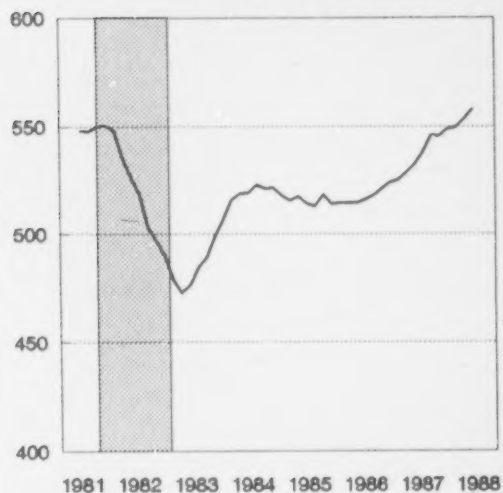
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CYCLICAL INDICATORS

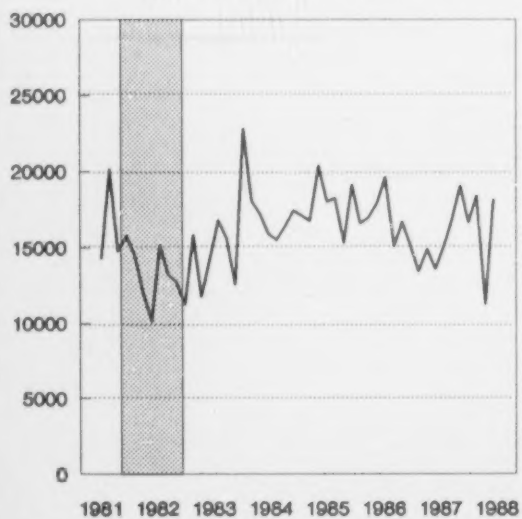
NEW BUSINESS INCORPORATIONS



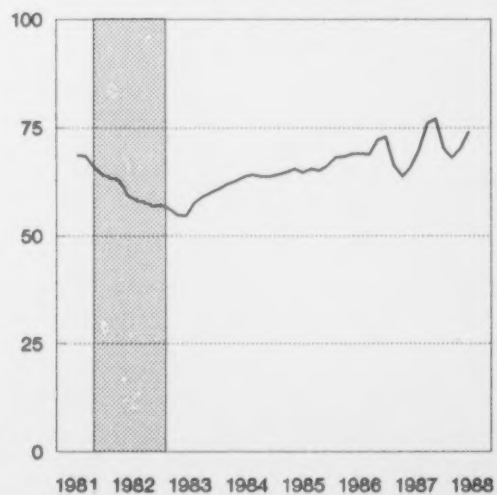
MANUFACTURING EMPLOYMENT (Thousands of Workers)



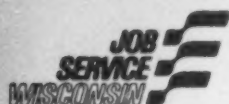
NEW CAR REGISTRATIONS



CONSTRUCTION EMPLOYMENT (Thousands of Workers)



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